

# NEWS RELEASE

From the Office of the Indiana Attorney General

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## **Unclaimed Property Campaign Generates Record Number of Claims *Attorney General Steve Carter Sets \$100 Million Goal***

Indianapolis – An advertising campaign initiated by Attorney General Steve Carter to boost the return of millions of dollars of unclaimed property has already exceeded last year's total and is on track to generate \$60 million in claims. As of mid-November, more than \$22 million in unclaimed property has been returned with another \$40 million of claims submitted for processing.

Since 2001, the amount of unclaimed property returned to its rightful owners has more than tripled. In an effort to keeping this momentum, Carter announced today that he intends to return \$100 million in unclaimed property by the end of 2008, a threefold increase over eight years.

"The key to returning lost and forgotten assets is maintaining an awareness of the unclaimed property division," Attorney General Steve Carter said. "Besides implementing outreach initiatives, an enhanced website and a streamlined claim process have assisted the public in getting money back."

Between 2001 and 2004, more than \$66 million in unclaimed property was returned, a 150% increase from the previous four years when just \$26 million had been returned. (go to [www.in.gov/attorneygeneral](http://www.in.gov/attorneygeneral) to access charts that track the property claims and values)

Unclaimed property is mostly financial assets and can be anything from an un-cashed employment check, money left untouched in a savings or checking account for several years or proceeds from stock shares or a stock dividend. There are some assets that come from safe-deposit boxes turned over to the state.

Ninety percent (90%) of the assets turned over to the state from holders are unclaimed investment earnings, insurance proceeds and benefits, wages, and savings and checking accounts.

"We have made significant progress in a program that benefits so many people," Carter added. "It is important that unclaimed property gets the attention it deserves so that personal property finds its way back to owners or heirs where it belongs."

The campaign, which was designed to also 'brand' the Unclaimed Property Division's activities, has also resulted in a dramatic increase in public awareness.

Survey results statewide show increases across the board in overall awareness of unclaimed property programs, IndianaUnclaimed.com and use of IndianaUnclaimed.com.

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Residents in northeast Indiana reported the largest increase in awareness of the Indiana Unclaimed Property program. Awareness among households rose to 63%, up from 11% just prior to the campaign.

The Lafayette market had the largest increase in usage of IndianaUnclaimed.com with of 3.3% usage reported prior to the campaign to 39.4 percent following the campaign.

There are more than 1 million properties with a value of more than \$285 million dollars searchable in the unclaimed property online database at [www.IndianaUnclaimed.com](http://www.IndianaUnclaimed.com). Searching and submitting a claim is free of charge.

Through September, nearly 28,000 claims have been submitted for unclaimed property from Central Indiana. If they are all paid, the total value would be nearly \$16 million. A total of 14,000 claims were paid last year (2004) with a total value of \$9.3 million.

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